

CONFESSIONS OF A WIFE

A LITTLE BUSINESS TALK WITH MR. SELWIN

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I did not find Dick at the office and Mr. Selwin seemed much surprised to see me there, as I do not believe I have entered Dick's place of business more than half a dozen times since we have been married.

"Is there anything particular you want to see Richard about, Margaret?" he asked.

"Nothing, Mr. Selwin, except that I have what I consider a splendid opportunity to invest a part of that \$10,000 that Aunt Mary left me and I wanted to know if the money would be available today."

Mr. Selwin smiled.

"You perhaps don't understand, Mr. Selwin, that the part of the estate left to me was mostly money in the savings bank. As I understand it \$6,000 was in the savings bank and the other four was in government bonds."

"Why don't you leave your money in the savings bank, Margaret? I have always thought that one of the safest places for a woman's money."

"Because I can only get four per cent on savings at the bank and I am able today to buy some municipal bonds that pay $5\frac{1}{2}$ at so much below par that they will pay me nearly $6\frac{1}{2}$ per cent until they mature, ten years distant."

"Dick told me the other day that he thought you would want to buy some more stock in the book concern."

"I do not know why Dick should say that, Mr. Selwin," I said. (I hope my voice did not express the heat I felt at Dick's assumption of disposing of my money without consulting me.) "We have now—"

"You mean you have," interrupted Mr. Selwin, "the stock is all in your name." He said this with a great deal of emphasis, as though to impress me with Dick's generosity in giving me the stock. He did not know

that all the money that had been paid for it was mine — money that my mother had left me and that I had earned myself—except the dividends from the stock, which we had applied.

"You have now," he continued, "\$10,000 paid up stock and 50 shares on which you have paid \$2,500. I think your dividends during the next three years will take care of this. You, I believe, are also lending \$2,500 to the concern on a call note at 7 per cent."

"Let me ask you a question, Mr. Selwin. Would you want Mrs. Selwin to put this \$10,000 into the company if it had been left her? Oh, I know that the company has made and will probably again make 50 per cent on the investment. But if anything should happen to Dick and to you and business was carried on by strangers, you see I am a minority stockholder and I would have nothing to say about the policy of the company."

"Mr. Selwin, a woman has really no business in a stock company where she knows, and by the very fact of being a woman, can know nothing about its affairs."

"I am perfectly willing to let the 'Margaret dividends,' as you call them, go back into the business in the purchase of stock, but I am not going, to use a homely phrase, put all my eggs into one basket."

"You are quite a business woman, Margaret," he said patronizingly.

"No, I am not," I answered, "very few are. In fact, you can almost say no woman is a business woman in a man's sense."

"What do you mean by that?" he asked interestedly. "I thought the modern woman was sure that she knew all about business."

"The modern woman has much to learn, Mr. Selwin, and she knows it,